UNITED	<b>STATES</b>	DISTRIC	ΓCOURT
SOUTHE	RN DIST	RICT OF	NEW YORK

SECUDITIES AND EVOLANCE COMMISSION

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff, : 20 Civ. 10832 (AT) (SN)

- against - : ECF Case

:

RIPPLE LABS, INC., BRADLEY GARLINGHOUSE, : and CHRISTIAN A. LARSEN, :

:

Defendants.

:

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## **DECLARATION OF JONATHAN INGRAM**

- I, Jonathan Ingram, pursuant to 28 U.S.C. § 1746, declare as follows:
- 1. I am Deputy Chief Counsel in the Office of Chief Counsel in the Division of Corporation Finance ("CorpFin") of the Securities and Exchange Commission ("Commission" or "SEC"). I have been employed by the Commission in this capacity from 2004 through October 2018, as well as from December 2020 through the present. My primary responsibilities include working on interpretive issues arising under the Securities Act of 1933, the Securities Exchange Act of 1934, and other statutes administered by the Division.
- 2. From October 2018 through December 2020, I was CorpFin's Chief Legal Advisor to the Commission's Strategic Hub for Innovation and Financial Technology Office ("FinHub"). FinHub coordinates the agency's oversight and response regarding emerging technologies in financial, regulatory, and supervisory systems, including in the areas of distributed ledger technology and digital assets.

3. When taking notes, it is my practice to add notations next to information that I observe to be important.

4. On April 6, 2018, I attended a telephonic conference with Professor Christian Catalini, a faculty member at Massachusetts Institute of Technology, and several Commission staff. True and accurate copies of my handwritten notes from this meeting are attached hereto as Exhibit A.

5. I attended the meeting to assist Commission staff within Corp Fin in formulating its position regarding the status of a digital asset under the federal securities laws.

6. To the best of my knowledge, the highlighted portions of the notes attached hereto as Exhibit A reflect my either own observations, or communications, observations and deliberations among Commission staff members after Professor Catalini left the meeting and was no longer on the line. They do not reflect any such communications, observations and deliberations among Commission staff members while Professor Catalini was at the meeting. See Ex. A at pp. 1-2.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on March 19, 2022 in, Arlington, Virginia.

Jonathan Ingram